

such a premium reduction. Within these provisions in an important legislative compromise that provides for the orderly redemption of Financial Assistance Corporation stock held by FCS institutions.

Mr. Speaker, this is sound legislation the House should adopt today and send back to the other body for consideration. I urge its immediate passage.

(Mr. DE LA GARZA asked and was given permission to revise and extend his remarks.)

Mr. DE LA GARZA. Mr. Speaker, continuing to reserve the right to object, I rise in support of the legislation.

Mr. Speaker, I urge my colleagues to support H.R. 2029 because it will provide mechanisms for ensuring affordable credit in rural America. Our farmers and ranchers have been and will continue to experience in the next several years, great uncertainty with roller coaster market prices and impending changes in Federal agricultural policy. It will be more important than ever that there be reliable credit sources available to them.

Passage into law of regulatory relief for the Farm Credit System will hopefully provide for a reduction in operating costs that can be passed on to System borrowers. The legislative changes that are being proposed to Farmer Mac will provide both commercial banks and Farm Credit System institutions with the means to lower the cost of borrowing money as well.

Previous reforms of Farmer Mac have not been as successful as we had hoped, which is why additional authority is currently needed. Lending is inherently risky, however, I am hopeful that these reforms will allow Farmer Mac to become a viable entity and to develop a secondary market for long-term agricultural real estate loans. It is as balanced an approach as could be achieved.

Again, I support this legislation and look forward to prompt action by the other body.

Mr. BARRETT of Nebraska. Mr. Speaker, I rise today in support of H.R. 2130, the Farmer Mac reform bill.

Farmer Mac was established to provide a reliable source of long-term agricultural loans. Its goal was greater competition in loan rates for farmers and ranchers. Unfortunately, Farmer Mac's enabling legislation was too restrictive and a secondary market for agriculture never fully developed.

H.R. 2130 seeks to address these impediments. I believe the reforms contained in H.R. 2130 would allow Farmer Mac to prove the viability of the agricultural secondary market. My constituents are encouraged by the opportunity that a reformed Farmer Mac could bring to rural borrowers.

I'm encouraged that the House is acting on Farmer Mac today. I urge my colleagues to support H.R. 2130.

Mr. Speaker, I withdraw my reservation of objection.

The SPEAKER pro tempore. Is there objection to the initial request of the gentleman from Missouri?

Mr. HOYER. Reserving the right to object, Mr. Speaker, as I understand this legislation, it is necessary. If we do not pass it, many in this House on both sides of the aisle will have many constituents who will be hurt. America, in my opinion, will be hurt if we do not allow this to pass at this time.

However, we have a selective sense of responsibility. We did not want to hurt veterans, we did not want to hurt those who go to national parks, we did not want to hurt those who got Social Security checks, and I did not want to hurt any of those, either. So what we continue to do is ask people to come to work, as a responsible employee, but guess what, we are not going to pay you, and we lock out others who cannot serve their constituencies. People are at risk because apparently some Members of this House are not feeling it.

The leadership is about to suggest that this House, like Pontius Pilate, wring its hands and say that we will go home until January 23; no responsibility for the pain that is being caused, no responsibility for the services that are being denied; like Pontius Pilate, it must be somebody else.

Mr. Speaker, as I said at the outset, I will not object to this particular piece of legislation, because unlike some in this House, I believe we ought to be responsible. People sent us here to ensure that their lives would be, to the extent we could affect them, be better. To object to this would not affect that end, but some in this body believe that if their end is appropriate, any means they utilize to attain it are justified. That is wrong.

Mr. Speaker, I withdraw my reservation of objection.

The SPEAKER pro tempore. Is there objection to the initial request of the gentleman from Missouri?

There was no objection.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. EMERSON. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on the bill just considered.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Missouri?

There was no objection.

FURTHER CONTINUING APPROPRIATIONS FOR FISCAL YEAR 1996

Mr. WALSH. Mr. Speaker, I offer a joint resolution (H.J. Res. 153) making further continuing appropriations for fiscal year 1996, and for other purposes, and I ask unanimous consent that it be considered as passed, and that a motion to reconsider be laid on the table.

The Clerk read the title of the joint resolution.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

Mr. OBEY. Reserving the right to object, Mr. Speaker, under my reservation of objection, I would first ask the gentleman to explain the motion before the House, before I ask a couple of questions about it.

Mr. WALSH. Mr. Speaker, will the gentleman yield?

Mr. OBEY. I yield to the gentleman from New York.

Mr. WALSH. Mr. Speaker, this is a continuing resolution that affects only the District of Columbia and only their ability to spend local funds. It is a continuation of the bill that was passed last year that provided continuing funding for the District's own local funds through January 3. This is identical to the legislation we passed at the end of the last session but this would continue that funding authority until January 25.

Mr. OBEY. Mr. Speaker, if I could ask the gentleman, then, is it correct to say this allows only the use of District funds?

Mr. WALSH. That is correct.

Mr. OBEY. And that even if this passes, the District will not have received any Federal payment since, I believe, December 15?

Mr. WALSH. That is correct. The District has received about \$370 million of the \$660 million Federal formula funds and approximately \$8 million of the \$52 million that go toward the pension fund.

Mr. OBEY. Continuing my reservation of objection, let me simply say, Mr. Speaker, that I am troubled by this, because while I think we want the District government to remain open, that there would be no need for this specific resolution, as narrowly drawn as it is tonight, if the House leadership would simply allow us to bring up the Dole resolution which passed the Senate yesterday, which opens up all of the agencies of Government.

We have the ridiculous situation under which some Federal workers have been paid for work which they were not allowed to do, and other Federal workers are being required to perform work for which they are not getting paid. The District is not the only jurisdiction with problems. There are 10 States, I am told, that are about to run out of needed funds to administer unemployment compensation programs. There are 95 percent of workplace safety inspections which are not taking place. There are 2,500 mortgage applications a day under SBA that are not being attended to. Veterans' education benefits are in question for 170,000 veterans. Pension fraud cases are not being pursued. The Older Americans Act and Meals on Wheels are being put at risk, all because of the arrogance, it seems to me, of some Members of this body who put their political and economic ideology ahead of the right of taxpayers to receive the services for which they have already paid.

Therefore, I am extremely troubled by the narrow nature of this proposition, but I would simply suggest that I do not see any useful purpose that would be served for anyone on this side of the aisle to engage in the same kind of childish leverage games that we have seen go on on the part of the leadership of this House and the Speaker, so I very reluctantly will not object.